

## Message Text

CONFIDENTIAL

PAGE 01 STATE 095607  
ORIGIN FRB-03

INFO OCT-01 EA-10 ISO-00 EB-08 SSO-00 /022 R

DRAFTED BY FRB:BERNARD:JA  
APPROVED BY EA/J:NICHOLAS PLATT  
-----002299 140136Z /62  
O 132323Z APR 78  
FM SECSTATE WASHDC  
TO AMEMBASSY TOKYO IMMEDIATE

C O N F I D E N T I A L STATE 095607

TO MCCAMEY FROM FEDERAL RESERVE BERNARD

E.O. 11652: GDS

TAGS: OVIP: (BURNS)

SUBJECT: BURNS TRAVEL TO TOKYO

1. THE DOLLAR ROSE 4 TENTHS PCT ON TRADE WEIGHTED BASIS TODAY. SOME ATTRIBUTED DOLLAR'S STRENGTH TO RUMORS OF LARGE OIL DISCOVERY BY EXXON OFF EAST COAST, BUT RUMOR DENIED SUBSEQUENTLY BY THE COMPANY. SYSTEM ACQUIRED SOME MARKS TODAY.

2. AUSTRALIAN UNEMPLOYMENT FELL TO 6.4 PCT OF WORKFORCE IN MARCH, DOWN FROM 6.7 IN FEBRUARY AND POSTWAR PEAK OF 7.2 IN JANUARY.

3. AUTO SALES IN FIRST TEN DAYS OF APRIL WERE AT 10 MILLION ANNUAL RATE COMPARED WITH RATE OF 9.9 MILLION FOR MONTH OF MARCH.

4. TREASURY BOND PRICES IMPROVED SOMEWHAT FURTHER TODAY, APPARENTLY REFLECTING SIZABLE SYSTEM PURCHASES YESTERDAY  
CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 095607

AFTERNOON. TREASURY BILLS ALSO HAD FIRM TONE AS MARKET PARTICIPANTS REACTED TO MUCH SMALLER THAN ANTICIPATED INCREASE IN THE MONEY SUPPLY. FED FUNDS RATE CONTINUED TO TRADE AT 6-3/4 PER CENT.

5. STOCK PRICES SCORED IMPRESSIVE GAINS TODAY IN ACTIVE TRADING. THE DOW JONES INDUSTRIALS ROSE NEARLY 9 POINTS

TO 775, HIGHEST LEVEL SINCE FEBRUARY 10. NO SPECIAL NEWS  
SEEMED TO ACCOUNT FOR RISE BUT BROKERS REPORT SPREADING  
INTEREST AMONG INVESTORS. CHRISTOPHER

CONFIDENTIAL

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 13 apr 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978STATE095607  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** BERNARD:JA  
**Enclosure:** n/a  
**Executive Order:** GS  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780160-0041  
**Format:** TEL  
**From:** STATE  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t19780460/aaaabyvq.tel  
**Line Count:** 65  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 4de439b1-c288-dd11-92da-001cc4696bcc  
**Office:** ORIGIN FRB  
**Original Classification:** CONFIDENTIAL  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** CONFIDENTIAL  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 10 may 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2979146  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** BURNS TRAVEL TO TOKYO  
**TAGS:** OVIP, JA, (BURNS, ARTHUR)  
**To:** TOKYO  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/4de439b1-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014